
Annual Report

Coromandel Independent Living Trust
For the year ended 31 December 2014

Prepared by Joanne Scott CA



Contents

Trust Information	3
Statement of Financial Performance	4
Movements in Equity	6
Statement of Financial Position	7
Schedule of Investments & Loans	9
Notes to the Financial Statements	10
Schedule of Fixed Assets & Depreciation	15
Profit and Loss by Project	26



Trust Information

Coromandel Independent Living Trust For the year ended 31 December 2014

1. Date of Formation

24 February 1995

2. Entity

Charitable Trust

3. Trust Registration Numbers

Incorporation No: 676945, Charities Commission No: CC22518

4. IRD Number

063-968-161

5. Nature of Business

Community Services Provider

6. Place of Business

Tiki House, 45 Tiki Road, Coromandel

7. Trustees

Airini Tukerangi (Chair)

Micheal Noonan (Executive Trustee)

Andy Reid CA

Margaret Harrison

Vicki Sephton

8. Auditors

Michael Burt, Waihi

9. Bank

Bank of New Zealand

10. Solicitors

Pumell Jenkison Oliver, 611 Mackay Street, Thames



Statement of Financial Performance

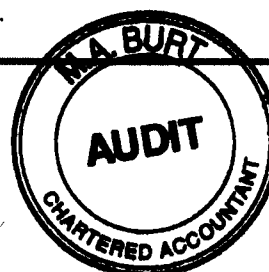
Coromandel Independent Living Trust For the 12 months ended 31 December 2014

	Dec-14	Dec-13
Income		
Funding		
Contracts	460,586	424,793
Donations	61,991	47,590
Grants	189,385	157,680
Total Funding	711,962	630,063
Rent Received		
Commercial Rental	23,390	21,212
Domestic Rental	82,945	83,535
Total Rent Received	106,335	104,747
Other Income		
Fundraising	1,246	1,714
Interest Income	2,253	3,594
Other Revenue	4,375	8,061
Reimbursement	27,876	38,598
Total Other Income	35,751	51,966
Total Income	854,048	786,776
Total Income	854,048	786,776
less Expenses		
Management, Supervision, Admin, Vehicle Charges	(84)	-
Administration Costs		
Audit Fee	2,160	2,090
Bank Fees	531	566
Communications	9,303	10,716
Community Internship Programme	35,778	-
Computer Expenses	6,696	4,818
Insurance	20,793	18,843
Office Running Costs	8,223	9,562
Subscriptions	3,471	3,323
Total Administration Costs	86,956	49,918
Depreciation		
Depreciation on Fixed Assets	45,572	42,854
Loss on Disposal	-	11
Total Depreciation	45,572	42,866
Direct Project Costs		
Advertising	2,460	3,595
Community Consultation	304	572
Consultants Fees	9,536	15,953
Contract & Construction Costs	413	2,752
Course Costs & Fees	1,090	2,287



Statement of Financial Performance

	Dec-14	Dec-13
Donations Made	40	25
Equipment & Running Costs	11,855	10,019
Freight & Courier	775	95
Fundraising Costs	1,338	670
Programme Facilitation	19,251	46,608
Provisions	12,110	11,435
Tutor Fees	18,127	17,124
Venue Hire & Transport	1,397	2,573
Total Direct Project Costs	78,696	113,707
Rental & Maintenance Costs		
Levies & Leases	1,446	403
Power	4,266	4,271
Rates	12,735	11,741
Rent	63,934	62,634
Repairs and Maintenance	7,371	6,043
Total Rental & Maintenance Costs	89,752	85,092
Governance Costs		
Organisational Development	17,397	2,914
Trustee Meeting Attendance Fee	900	750
Total Governance Costs	18,297	3,664
Travel and accommodation		
Accommodation & Transport	4,201	9,876
Motor Vehicle Expenses	17,259	17,269
Overnight Travel Allowance	2,600	4,750
Travel Allowance	15,049	30,083
Total Travel and accommodation	39,109	61,978
Employee & Volunteer Costs		
ACC Levies	3,518	2,833
KiwiSaver Employer Contributions	12,299	10,161
Recruitment Expenses	835	449
Staff Development & Training	10,209	6,230
Volunteer Drivers Allowances	40,780	38,317
Wages & Salaries	460,978	413,846
Wages capitalised - projects	(3,030)	-
Total Employee & Volunteer Costs	525,588	471,835
Total Expenses	883,888	829,060
Operating Surplus/(Loss)	(29,840)	(42,283)
Capital Funding	(37,602)	(20,870)
Net Surplus/(Loss) for the Year	7,762	(21,414)



Movements in Equity

Coromandel Independent Living Trust As at 31 December 2014

	31 Dec 2014	31 Dec 2013
Equity		
Opening Balance	357,692	379,106
Surplus and Revaluations		
Current year earnings	7,762	(21,414)
Total Surplus and Revaluations	7,762	(21,414)
Total Equity	365,454	357,692



Statement of Financial Position

Coromandel Independent Living Trust As at 31 December 2014

31 Dec 2014 31 Dec 2013

Assets

Bank Balances		
BNZ 000 - Main Account	5,333	52,208
BNZ 001 - Kapanga Flats Acc	4,035	7,177
BNZ 002 - Volunteer Driver Acc	4,332	12,763
BNZ 003 - Work Co-Op Social Ac	985	-
BNZ 004 - CCRC Project	19,436	115
BNZ 025 - Bus.First On Call	1,184	16,778
BNZ 026 - Bus.First On Call	88	8,154
BNZ Term Deposit Comm Trnspt	20,000	-
BNZ Term Deposit Pen Flats	-	10,107
BNZ Term Deposits	63,717	27,521
Total Bank Balances	119,110	134,823
Current Assets		
Bonds Refundable	293	293
Accounts Receivable	31,239	27,724
CCRC Project Costs	19,177	-
Petrol Vouchers Held	2,000	2,090
Petty Cash ATM	49	171
Petty Cash MA	59	13
Prepayments	6,194	1,431
Total Current Assets	59,010	31,722
Non Current Assets		
Fixed Assets as per Schedule	1,423,151	1,460,641
Total Non Current Assets	1,423,151	1,460,641
Total Assets	1,601,271	1,627,186

Liabilities

Current Liabilities		
Accounts Payable	35,340	20,340
BNZ Visa - MJ Noonan	599	1,182
Deferred Income	164,708	163,672
Goods & Services Taxation	3,143	3,653
Other Current Liabilities	-	5,000
Provision for Annual Leave	74,457	70,468
Provision for Time In Lieu	758	1,639
Retentions Held	4,259	19,557
Rounding	-	-
Sundry Creditors	-	465
Unpaid Expense Claims	18	-
Total Current Liabilities	283,283	285,977



Statement of Financial Position

	31 Dec 2014	31 Dec 2013
Non Current Liabilities		
Loans		
HNZC Suspensory Loan	380,000	380,000
HNZC Term Loan	572,534	603,517
Total Loans	952,534	983,517
Total Non Current Liabilities	952,534	983,517
Total Liabilities	1,235,817	1,269,494
Net Assets	365,454	357,692
Equity		
Accumulated Funds	365,454	357,692
Total Equity	365,454	357,692
[trustees signature]		



Schedule of Investments & Loans

Coromandel Independent Living Trust For the year ended 31 December 2014

1. Investments

BNZ Term Deposits

Account No.	Amount	Int. Rate	Maturity	Project
0038	\$13,717	4.10%	14/02/2015	Very High Needs
0043	\$50,000	4.10%	24/02/2015	Operating Costs
0044	\$20,000	3.50%	24/02/2015	Community Transport Service
Total	\$83,717			

BNZ 025 Savings Account

Project	Amount	Interest Rate
Coromandel Community ReUse Centre Project	\$19,436	3.00%

BNZ 026 Savings Account

Purpose	Amount	Interest Rate
Accrued Leave	\$88	3.00%

2. Loans - Housing New Zealand Corporation

Term Loan	\$572,534	\$60,317
Suspensory Loan	\$380,000	\$380,000
Total	\$952,534	\$983,517

Term Loan

Interest free for first 10 years. Monthly repayments \$2,582. Maturity 25 years - November 2037.

Suspensory Loan

If CILT performs all of its obligations under the Facilities Agreement in respect of Housing Innovation Fund Assistance, then CILT is, on the date which is twenty five years following the date the Suspensory Loan was fully drawn down (16/11/2012), or the Final Repayment Date, whichever comes first, automatically and fully discharged from any obligation to repay the Suspensory Loan.



Notes to the Financial Statements

Coromandel Independent Living Trust For the year ended 31 December 2014

1. Statement of Accounting Policies

Coromandel Independent Living Trust is a Trust. These Financial Statements are special purpose financial statements and have been prepared in accordance with generally accepted accounting practices on a going concern basis.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

2. Changes in Accounting Policies

There have been no changes in Accounting Policies. All policies have been applied on bases consistent with those used in previous years.

3. Fixed Assets and Depreciation

All fixed assets are recorded at cost less accumulated depreciation.

Depreciation of the assets has been calculated at the maximum rates permitted by the Income Tax Act 2007.

4. Goods and Services Tax

These financial statements have been prepared on a GST exclusive basis with the exception of Accounts Receivable and Accounts Payable.

The rental of a dwelling for use as a private home is an exempt activity for GST purposes therefore all transactions relating to the property at 505 Kapanga Road, Coromandel are inclusive of GST.

5. Leases

Operating Lease

Operating leases are those which all the risks and benefits are substantially retained by the lessor. Lease payments are expensed in the periods the amounts are payable.

6. Accounts Receivable

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

7. Audit

These financial statements have been subject to audit, please refer to Auditor's Report.

8. Capital Expenditure Commitments

Kapanga Flats

The Coromandel Senior Settlement Trust (CSST) has promised CILT a grant of up to \$15,000 to spend on the building of a carport at 505 Kapanga Road, Coromandel for the housing of a vehicle owned by the Coromandel Community Services Trust.

Coromandel Community ReUse Centre

The funds on hand in the BNZ 04 bank account \$19,436 are tagged for the Coromandel Community ReUse Centre project.

9. Contingent Liabilities

There are no contingent liabilities at balance date (Last Year: \$Nil).



Notes to the Financial Statements

10. Income Recognition

Income from grants, contracts and donations is recognised on a pro-rata basis over the length of the agreement/percentage of project completed. Any agreements/projects incomplete at balance date are recognised as Deferred Income, and shown as a liability on the Statement of Financial Position.

Funder	Type	Specific Project	2014	2013
COGS	Grant		\$8,000	\$8,000
Lottery Grants Board	Grant		\$15,417	\$36,167
MSD Organisation Capability Development Fund	Grant		\$12,971	\$15,329
ACE Aotearoa	Grant	Adult Learner Week	\$261	\$522
BA Lewis Trust	Grant	Vocational Service		\$3,881
Sanford Limited	Grant	Kiwi Can	\$30,000	\$30,000
Sky City Hamilton Community Trust	Grant	Kiwi Can	\$2,043	\$290
MSD	Grant	Training - Heardlands		\$1,134
Thames Community Board	Grant	Kiwi Can	\$500	
The Lion Foundation	Grant	Kiwi Can	\$10,000	\$10,000
Sky City Hamilton Community Trust	Grant	Vocational Services		\$1,583
WDHB	Grant	Community Transport	\$47,932	\$46,274
Making A Difference Fund	Grant	Disability Awareness Workshops	\$3,795	
Grassroots Trust	Grant	Kiwi Can	\$10,688	
Foundation for Youth Development	Grant	Kiwi Can	\$8,000	
Coromandel Senior Settlement Trust	Grant	Due Diligence	\$4,000	
Department of Internal Affairs - Community Internship Programme	Grant	Intern	\$35,778	
Regional Councils	Grant	E-Cycle		\$4,500
Total Grants			\$189,385	\$157,680
Funder	Type	Specific Project	2014	2013
SPAN Trust	Contract		\$26,250	\$26,250
Tertiary Education Commission	Contract	ACE	\$86,852	\$84,734
Smart Environmental Ltd	Contract	Samuel James Reserve	\$9,600	\$9,600
Smart Environmental Ltd	Contract	Refuse Transfer Station Management	\$22,437	
Te Puni Kokiri	Contract	Whanau Ora Navigator	\$82,381	\$43,333
TCDC	Contract	Youth		\$10,000
MSD	Contract	Incredible Years		\$12,767



Notes to the Financial Statements

MSD	Contract	Strengthening Families	\$1,101	\$4,889
MSD	Contract	Heartlands	\$22,507	\$22,507
MSD	Contract	Tuatoko Tamariki	\$20,029	
MSD	Contract	Vocational Services	\$137,260	\$137,260
MSD	Contract	Transitional Services	\$770	\$1,304
Ministry of Education	Contract	Incredible Years	\$24,000	\$48,000
Ministry of Education	Contract	Kiwi Can	\$10,000	\$8,750
Schools	Contract	Kiwi Can	\$15,000	\$13,000
mowing contracts	Contract	Vocational Services	\$2,400	\$2,400
Total Contracts			\$440,587	\$424,794
Funder	Type	Specific Project	2014	2013
Trust Walkato	Donations		\$45,000	\$45,000
ANZ Staff Foundation	Donations	Kiwi Can	\$10,000	
Driving Creek Railway Ltd	Donations	Kiwi Can	\$1,200	
Sundry	Donations		\$1,100	\$2,590
Z: Good In The Hood	Donations	Kiwi Can	\$511	
Department of Corrections	Donations	Vocational Services	\$1,000	
mowing	Donations	Vocational Services	\$3,180	
Total Donations			\$41,991	\$47,590
Capital Funding				
Funder	Type	Specific Project	2014	2013
NZ Community Trust	Grant	Van		\$20,000
TCC	Contract	Community ReUse Centre	\$25,000	
Ministry for the Environment	Grant	Community ReUse Centre	\$9,602	
Seagull Centre Trust	Donation	Community ReUse Centre	\$3,000	
Total Capital Funding			\$37,602	\$20,000

11. Organisational Support

Other government and non government organisations which have supported CILT during 2014 are:

BP

Colville School



Notes to the Financial Statements

Coromandel Area School

Thames South School

Coromandel Senior Settlement Trust

Driving Creek Railway Ltd

Department of Corrections

Guardian Trust

New Zealand Housing Foundation

NZ Federation of Vocational & Social Service

RCN Group

Smart Environmental Limited

CILT is affiliated to the following organisations:

ACE Aotearoa Alternative Education National Body

Coromandel Business Association

Coromandel Community Library

Community Housing Aotearoa

Australasian Housing Institute

Community Recycling Network

The Disabled Persons Assembly (NZ)

New Zealand Council of Social Services

The New Zealand Disability Support Network

NZ Federation of Disability Information Centres

New Zealand Trustees Association

Social Development Partners

Social Service Providers Aotearoa Inc

NZ Federation of Vocational & Support Services

Volunteering Waikato

Waste Management Institute NZ



12. Projects

The vision of the Coromandel Independent Living Trust is to enhance the well-being of all people in the Upper Coromandel Peninsula.

The community services provided by CILT during the 2014 year were:

Artists In The Making: day programmes in Whitianga for people with a disability

Work Co-Op: day programmes in Coromandel for people with a disability

Education & Training: providing opportunities for life-long learning

Community Support Services: Whanau Ora Navigator, Strengthening Families Programme, Tautoko Tamariki, Incredible Years Parenting Programme, Moehau Kaumatua Roopu

FYD KiwiCan Program: providing school children aged 5-12 years with the opportunity to build self-confidence and learn valuable life skills

Notes to the Financial Statements

Coromandel Resource Centre: providing information, advice & support, computers for public use & the Heardlands Service Centre

Community Transport Services: mobility van bookings & volunteer driver service

Video Conferencing Facilities: information and communication technology equipment installed in the upper Coromandel peninsula

Well-Housed Coromandel: Registered Community Social Housing Provider of quality affordable housing for older people, those with a disability or on low incomes

Community Development: supporting the community to achieve outcomes identified in the Community Plan

Samuel James Reserve Building: the restoration of a historic building providing central public restroom amenities and a community room which was leased in 2013 by the Coromandel Information Centre & the Moehau Environmental Group

Environmental & Employment Initiatives:

Coromandel on Track - Huarahi Ora - the development and maintenance of the Hurray Track in Coromandel Town

e-Cycle Centre - the establishment of an electronic products recycling centre at the local refuse transfer station

Refuse Transfer Station Management - subcontract with solid waste contractor



Schedule of Fixed Assets & Depreciation

Coromandel Independent Living Trust 1 January 2014 to 31 December 2014

Name	Cost	Rate	Purchased	Disposed	1-Jan-14	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-14
Building - Samuel James Reserve										
SJR Building Upgrade 2009	60,945	0.0%SL	31 Dec 2009		60,945	-	-	-	-	60,945
SJR Building Upgrade 2010	17,182	0.0%SL	31 Dec 2010		17,182	-	-	-	-	17,182
SJR office verandah roof	600	0.0%SL	30 Sep 2014		-	600	-	-	-	600
Total Building - Samuel James Reserve	78,727				78,127	600	-	-	-	78,727
Buildings - Social Housing										
S05 Kapenga Rd - Fencing	2,300	2.0%SL	30 Sep 2008		1,926	-	46	-	420	1,880
S05 Kapenga Rd - Head Lease	96,330	2.0%SL	31 Jan 2008		84,769	-	1,927	-	13,487	82,843
Flat 4 - Carpet	769	8.5%SL	20 Jun 2012		666	-	65	-	169	600
Flat 4 - Vinyl	495	13.5%SL	20 Jun 2012		389	-	67	-	172	322
Flat 7 - HWC	1,064	2.0%SL	31 Dec 2012		1,043	-	21	-	43	1,021
Flats 1,2,3 - Laundry Pipework	1,197	8.0%DV	12 Apr 2011		952	-	76	-	321	876
Remove & Rebuild fence & gate at Pensioner Flats	980	7.0%SL	6 Jan 2014		-	980	69	-	69	911



Schedule of Fixed Assets & Depreciation

Name	Cost	Rate	Purchased	Disposed	1-Jan-14	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-14
Units 1-7 Kapanga Rd paint roof & woodwork	4,370	2.0%SL	10 Dec 2012		4,283	-	87	-	175	4,195
Units 1-7 Kapanga Rd Upgrade 2010	33,783	2.0%SL	31 Dec 2010		31,362	-	676	-	3,097	30,686
Units 8-14 Kapanga Rd - Costs 2011	1,978	2.0%SL	31 Dec 2011		1,938	-	40	-	79	1,898
Units 8-14 Kapanga Rd - costs 2012	1,103,296	2.0%SL	31 Dec 2012		1,081,231	-	22,066	-	44,132	1,059,165
Units 8-14 Kapanga Rd - costs 2013	31,291	2.0%SL	31 Dec 2013		31,239	-	626	-	678	30,613
Units 8-14 Kapanga Rd - Designs 2008	6,314	2.0%SL	31 Dec 2008		6,188	-	126	-	253	6,061
Units 8-14 Kapanga Rd - Designs 2009	40,243	2.0%SL	31 Dec 2009		39,438	-	805	-	1,610	38,633
Units 8-14 Kapanga Rd - Designs 2010	36,619	2.0%SL	31 Dec 2010		35,887	-	732	-	1,465	35,154
Total Buildings - Social Housing	1,361,638				1,321,309	980	27,439	-	64,168	1,294,860
Computer Equipment										
1 x Lenovo C2D PC	501	25.0%DV	7 Jul 2014		-	501	63	-	63	438
2 x IBM Core2duo and 2 x Monitor and Freight	680	25.0%SL	13 Sep 2013		623	-	170	-	227	453
5Ghz Dish installed to roof re bridge to SJR Reserve	1,170	13.5%SL	16 Jul 2014		-	1,170	79	-	79	1,091



Schedule of Fixed Assets & Depreciation

Name	Cost	Rate	Purchased	Disposed	1-Jan-14	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-14
5Ghz Dish installed to roof re bridge to Wharf Rd	1,658	13.5%SL	16 Jul 2014		-	1,658	112	-	112	1,546
ASUS E-Box Computer	448	48.0%SL	31 Dec 2010		-	-	-	-	448	-
ASUS EE Box D140	464	48.0%SL	31 Dec 2010		-	-	-	-	464	-
ASUS Ea PC	640	48.0%SL	31 Dec 2010		-	-	-	-	640	-
Computer Router	200	12.5%SL	31 Dec 2010		-	-	-	-	200	-
Computer: Lenovo M58P Desktop PC	385	25.0%SL	30 Oct 2013		361	-	96	-	120	265
Computer: Lenovo M58P Desktop PC	385	25.0%DV	30 Oct 2013		361	-	90	-	114	271
Desktop - Apple iMac 20	1,664	48.0%SL	31 Dec 2010		-	-	-	-	1,664	-
Desktop - Compaq Desk Pro gifted	-	25.0%SL	31 Dec 2010		-	-	-	-	-	-
Desktop - Deskpro EP gifted	-	48.0%SL	31 Dec 2010		-	-	-	-	-	-
Desktop - IBM Computer & Brother Laser Printer	559	25.0%SL	7 Sep 2012		373	-	140	-	326	233
Desktop Dell x 2	978	25.0%SL	31 Dec 2010		-	-	-	-	978	-
IBM Core2duo and Monitor	343	25.0%SL	17 May 2013		286	-	86	-	143	200
Laptop - 15" Macbook 57% Share	1,626	48.0%SL	31 Dec 2010		-	-	-	-	1,626	-



Schedule of Fixed Assets & Depreciation

Name	Cost	Rate	Purchased	Disposed	1-Jan-14	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-14
Laptop - Acer Notebook	2,835	25.0%SL	31 Dec 2010		-	-	-	-	2,835	-
Laptop - Dell	399	25.0%SL	25 May 2012		233	-	100	-	266	133
Laptop - Dell D830 2.0 Core2Duo/2GB Ram 120 GB HDD/XP PRO Wireless	399	25.0%SL	25 May 2012		233	-	100	-	266	133
Laptop - Dell D830 2.0 Core2Duo/2GB Ram 120 GB HDD/XP PRO Wireless	405	25.0%SL	14 Jun 2012		245	-	101	-	262	143
Laptop - HP Compaq Presario	945	25.0%SL	31 Dec 2010		-	-	-	-	945	-
Laptop - HP Compaq Presario	945	25.0%SL	31 Dec 2010		-	-	-	-	945	-
Laptop - PC Athlon 4000	1,195	25.0%SL	31 Dec 2010		-	-	-	-	1,195	-
Laptop - Refurbished Dell (RCR-301)	395	48.0%DV	2 Mar 2011		64	-	31	-	362	33
Laptop - Toshiba Satellite	1,421	25.0%SL	31 Dec 2010		-	-	-	-	1,421	-
Laptop - Toshiba Satellite M110	1,139	25.0%DV	31 Dec 2010		105	-	26	-	1,061	78
Monitor AOC	275	48.0%SL	31 Dec 2010		-	-	-	-	275	-
Monitor LG 15 LCD	590	25.0%SL	31 Dec 2010		-	-	-	-	590	-



Schedule of Fixed Assets & Depreciation

Name	Cost	Rate	Purchased	Disposed	1-Jan-14	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-14
Monitor Philips 19 LCD	392	48.0%SL	31 Dec 2010		-	-	-	-	392	-
New mac mini server, Upgrade ram 16GB	2,174	25.0%SL	31 Mar 2014		-	2,174	453	-	453	1,721
New Toshiba Satellite Pro L850 PSKG9A-00L001 ex ROC TECH LTD	889	25.0%SL	19 Aug 2013		796	-	222	-	315	574
Printer HP B40c	219	25.0%SL	31 Dec 2010		-	-	-	-	219	-
Printer HP Deskjet 710C gifted	-	20.0%SL	31 Dec 2010		-	-	-	-	-	-
Printer Laser HP 1020	249	25.0%SL	31 Dec 2010		-	-	-	-	249	-
Software Cash Manager Lite	280	25.0%SL	31 Dec 2010		-	-	-	-	280	-
Software Cash Manager Upgrades	603	25.0%SL	31 Dec 2010		-	-	-	-	603	-
Software MYOB Payroll	248	25.0%SL	31 Dec 2010		-	-	-	-	248	-
Software Voice Recognition	273	12.5%SL	31 Dec 2010		-	-	-	-	273	-
UPS	275	25.0%SL	31 Dec 2010		-	-	-	-	275	-
UPS	285	25.0%SL	31 Dec 2010		-	-	-	-	285	-
Total Computer Equipment	28,881				3,679	3,508	1,868	-	21,218	7,314
Motor Vehicles										



Schedule of Fixed Assets & Depreciation

Name	Cost	Rate	Purchased	Disposed	1-Jan-14	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-14
2004 Toyota Hilux Ute CES84	17,778	13.5%SL	31 Dec 2010		4,578	-	2,400	-	15,600	2,178
Covered Trailer e-Cycle	4,043	26.4%SL	17 Jun 2012		2,353	-	1,087	-	2,758	1,286
Covered Trailer e-Cycle - signs	536	26.4%SL	15 Oct 2012		359	-	142	-	319	218
Kee Trailer - Crate	987	26.4%SL	25 Oct 2012		661	-	281	-	586	401
Kee Trailer 6x4	1,262	26.4%SL	31 Dec 2010		-	-	-	-	1,262	-
Seat covers new van GWL495	540	18.0%SL	30 Sep 2013		508	-	97	-	130	410
Toyota Altezza GITA 2003 GCS679	14,778	30.0%DV	21 Dec 2011		7,060	-	2,118	-	9,836	4,942
Toyota Hiace Van 2005 GWL495	28,478	18.0%SL	19 Jun 2013		25,488	-	5,126	-	8,116	20,362
Total Motor Vehicles	68,408				41,008	-	11,311	-	38,607	29,797
Office Equipment										
Camera Nikon L820 Digital Camera Black and Bag and Memory Card	373	25.0%SL	30 Sep 2013		342	-	93	-	124	249
Carlo Display System	3,189	10.0%SL	31 Dec 2010		1,248	-	319	-	2,260	929
Chair Black Clerical	108	12.0%SL	31 Dec 2010		3	-	3	-	108	-
Chair Charade Studio x 3	399	12.5%SL	31 Dec 2010		41	-	41	-	399	-
Chair Dambe H20	175	12.5%SL	31 Dec 2010		-	-	-	-	175	-
Chair H20 Operator	215	8.3%SL	31 Dec 2010		105	-	18	-	127	88



Schedule of Fixed Assets & Depreciation

Name	Cost	Rate	Purchased	Disposed	1-Jan-14	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-14
Chair Office	180	12.5%SL	31 Dec 2010		19	-	19	-	180	-
Chair Office Swivel	120	14.4%DV	31 Dec 2010		15	-	2	-	107	13
Chairs 2	240	18.0%DV	31 Dec 2010		15	-	3	-	228	12
Chairs Comfortlock x 2	671	8.3%SL	31 Dec 2010		-	-	-	-	671	-
Chairs Onda Black x 6	373	12.5%SL	31 Dec 2010		6	-	6	-	373	-
Chairs Onda Plastic x 6	464	8.3%SL	31 Dec 2010		218	-	39	-	284	180
Computer Desk & Chair	443	5.0%SL	31 Dec 2010		204	-	22	-	262	181
Cupboard Tawa Fullheight	444	5.0%SL	31 Dec 2010		164	-	22	-	302	142
Desk	53	8.3%SL	31 Dec 2010		7	-	4	-	51	2
Desk	236	18.0%DV	31 Dec 2010		14	-	3	-	224	12
Desk	133	12.0%DV	31 Dec 2010		18	-	2	-	117	16
Desk Conference End	333	8.3%SL	31 Dec 2010		164	-	28	-	197	136
Desk Crestline Grey	298	8.3%SL	31 Dec 2010		139	-	25	-	184	114
Filing Cabinet	405	9.6%SL	31 Dec 2010		64	-	39	-	380	25
Filing Cabinet	244	14.4%DV	31 Dec 2010		17	-	2	-	230	14
Filing Cabinet	175	14.4%DV	31 Dec 2010		18	-	3	-	160	15
Filing Cabinet	183	14.4%DV	31 Dec 2010		18	-	3	-	168	15
Filing Cabinet 2 Drwr	169	9.6%SL	31 Dec 2010		39	-	16	-	146	23
Filing Cabinet 3 drawer Boise	239	9.6%SL	31 Dec 2010		36	-	23	-	226	13



Schedule of Fixed Assets & Depreciation

Name	Cost	Rate	Purchased	Disposed	1-Jan-14	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-14
Filing Cabinet 4 drawer	280	8.3%SL	31 Dec 2010		13	-	13	-	280	-
Filing Cabinet European	190	8.3%SL	31 Dec 2010		90	-	16	-	116	74
Iphone6 64 GB	999	10.0%SL	31 Oct 2014		-	999	25	-	25	974
Mobile Cabinet 3 drawer 3	270	9.6%SL	31 Dec 2010		88	-	26	-	208	62
Mobile Drawer Unit	222	8.3%SL	31 Dec 2010		105	-	18	-	136	86
Mobile Drawer Unit with lock	230	8.3%SL	31 Dec 2010		114	-	19	-	135	95
Mobile Drawers Blue	178	8.3%SL	31 Dec 2010		84	-	15	-	109	69
Office Partitioning 2nd Hand	1,155	10.0%SL	31 Dec 2010		219	-	116	-	1,052	103
PABX Telephone System	222	10.0%SL	31 Dec 2010		80	-	22	-	164	58
Shelving	286	5.0%SL	31 Dec 2010		124	-	14	-	176	110
Shelving	350	8.3%SL	31 Dec 2010		152	-	29	-	227	123
Shelving	285	7.8%SL	31 Dec 2010		106	-	22	-	201	84
Shelving Lundle	1,625	8.3%SL	31 Dec 2010		770	-	135	-	990	635
Shelving Lundle	450	5.0%SL	31 Dec 2010		281	-	23	-	192	258
Shelving Lundle	2,322	8.3%SL	31 Dec 2010		1,101	-	193	-	1,414	908
Workstation	400	20.0%SL	31 Dec 2010		-	-	-	-	400	-
Workstation	104	12.5%SL	31 Dec 2010		-	-	-	-	104	-
Total Office Equipment	19,430				4,243	999	1,430	-	13,609	5,821

Plant & Equipment



Schedule of Fixed Assets & Depreciation

Name	Cost	Rate	Purchased	Disposed	1-Jan-14	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-14
42" Plasma Screen	3,096	48.0%SL	31 Dec 2008		-	-	-	-	3,096	-
Audio CDs (Y Parent Programs	3,645	25.0%SL	10 Feb 2012		1,898	-	911	-	2,658	987
BBQ Table	338	10.0%SL	31 Dec 2010		132	-	34	-	240	98
BBQ Table	196	8.3%SL	31 Dec 2010		16	-	16	-	196	-
Cabinet Metal Storage SJR	278	9.6%SL	31 Dec 2012		249	-	27	-	56	223
Camera Canon Powershop	558	25.0%SL	31 Dec 2010		-	-	-	-	558	-
Camera Sony HVR	1,689	48.0%SL	6 Jun 2010		-	-	-	-	1,689	-
Chainsaw	517	36.0%SL	11 Jul 2012		238	-	186	-	466	52
Chainsaw Stihl MS171	440	36.0%SL	25 Feb 2010		-	-	-	-	440	-
Chairs Black Plastic 6	1,058	12.6%SL	31 Dec 2010		436	-	133	-	755	303
Computer Equipment 4	3,478	48.0%SL	30 Nov 2010		-	-	-	-	3,478	-
Digital Strategy Equipment	3,470	48.0%SL	31 Dec 2008		-	-	-	-	3,470	-
DVD Drive Replacement	549	25.0%SL	31 Dec 2010		-	-	-	-	549	-
Electronic Equipment 2008 (half share)	23,005	48.0%SL	31 Dec 2008		-	-	-	-	23,005	-
Espresso Coffee Machine Sunbeam	267	20.0%SL	31 Dec 2010		-	-	-	-	267	-
Floor Rug Round	295	18.6%SL	31 Dec 2010		-	-	-	-	295	-
Fridge	200	12.5%SL	31 Dec 2010		-	-	-	-	200	-



Schedule of Fixed Assets & Depreciation

Name	Cost	Rate	Purchased	Disposed	1-Jan-14	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-14
Fridge F&P Cyclic	460	6.6%SL	31 Dec 2010		74	-	30	-	416	44
FS200 Stihl Trimmer Serial#175560863	1,148	36.0%SL	15 Oct 2012		631	-	413	-	930	218
Heat Pump Fujitsu 316 Wharf Rd	3,829	13.5%SL	30 Apr 2010		1,890	-	517	-	2,456	1,373
Heat Pumps (2)	2,667	10.0%SL	31 Dec 2010		955	-	267	-	1,979	688
Kee Trailer - Steel Loading Ramps Pair	253	40.0%MDV	3 Jun 2011		70	-	28	-	211	42
Masport President 1000 ST Serial # 7638474	474	40.0%SL	12 Dec 2013		458	-	190	-	205	269
Microwave Sharp 34L	204	20.0%SL	31 Dec 2010		-	-	-	-	204	-
Mower - Ride On Dixon ZTR 304	870	40.0%MDV	3 Jun 2011		240	-	96	-	726	144
Mower Masport 600AL	978	20.0%SL	31 Dec 2010		-	-	-	-	978	-
Mower Victa	322	20.0%SL	19 Feb 2013		263	-	64	-	123	198
No Sweet Canopy	307	10.0%SL	31 Dec 2010		57	-	31	-	281	26
Overlocker Brother	532	20.0%SL	31 Dec 2010		-	-	-	-	532	-
Painting by R Crisp	350	0.0%SL	31 Dec 2010		350	-	-	-	-	350
Photocopier	4,500	40.0%MDV	15 Jun 2011		1,242	-	497	-	3,755	745
Saw Ryobi Scroll	266	48.0%SL	31 Dec 2010		-	-	-	-	266	-
Sewing Machine Jenome	399	20.0%SL	31 Dec 2010		-	-	-	-	399	-
Signage - e-Cycle	640	8.5%SL	27 Jun 2012		554	-	54	-	141	499



Schedule of Fixed Assets & Depreciation

Name	Cost	Rate	Purchased	Disposed	1-Jan-14	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-14
Staffroom Table & Chairs 6	858	10.0%SL	31 Dec 2010		372	-	86	-	572	286
Stihl Scrubber FS120	1,109	36.0%SL	31 Dec 2010		-	-	-	-	1,109	-
Tables 2	778	10.0%SL	31 Dec 2010		-	-	-	-	778	-
Threstle Table 2	669	9.6%SL	31 Dec 2010		151	-	64	-	582	87
TV 29 and video	1,269	10.0%SL	31 Dec 2010		-	-	-	-	1,269	-
Vacuum Cleaner	389	48.0%SL	31 Dec 2010		-	-	-	-	389	-
Total Plant & Equipment	64,349				10,376	-	3,644	-	59,718	6,432
Total	1,622,469				1,460,641	8,082	48,372	-	199,319	1,422,151



Profit and Loss by Project

Coromandel Independent Living Trust All Cost Centres 1 January 2014 to 31 December 2014

	Artists In The Making	Community Transport Services	Coromandel On Track	Education Training Centre	Enviro. Initiatives	Kiwi Can Mngmt & Admin	Pensioner Plots	Samuel James Reserve	Vocational Services	Total
Income										
Rent Received	-	-	-	255	-	-	18,061	82,945	5,074	106,335
Funding										
Contracts	26,079	-	-	86,852	22,437	25,000	176,268	9,600	114,350	460,586
Donations	3,070	-	-	7,000	5,127	16,763	25,451	-	4,580	61,991
Grants	-	47,932	-	261	-	61,232	79,960	-	-	189,385
Total Funding	29,149	47,932	-	94,113	27,563	102,993	281,680	9,600	118,930	711,962
Other Income										
Fundraising	-	-	-	-	-	1,223	-	-	23	1,246
Interest Income	-	270	-	-	-	-	1,456	527	1	2,253



Profit and Loss by Project

	Artists In The Making	Community Transport Services	Coromandel On Track	Education Training Centre	Enviro. Initiatives	Kiwi Can Mngmt & Admin	Pensioner Plots	Samuel James Reserve	Vocational Services	Total
Other Revenue	131	-	-	626	3,418	-	200	-	-	4,375
Reimbursement	43	-	-	7,683	-	225	16,520	-	3,405	27,876
Total Other Income	174	270	-	8,310	3,418	1,448	16,718	827	3,480	38,751
Total Income	29,324	48,202	-	102,677	30,981	104,442	317,916	88,472	14,674	634,048
Gross Profit	29,324	48,202	-	102,677	30,981	104,442	317,916	88,472	14,674	634,048
Less Expenses										
Administration Costs	545	259	-	3,534	779	26	71,239	9,162	-	86,956
Depreciation	130	-	-	369	1,263	96	8,625	27,429	106	45,572
Direct Project Costs	1,104	5	90	24,075	8,332	2,633	35,053	834	170	78,696
Employee & Volunteer Costs	19,229	40,780	-	32,224	24,405	68,319	288,370	-	4,317	525,588



Profit and Loss by Project

	Artists In The Making	Community Transport Services	Coromandel On Track	Education Training Centre	Enviro. Initiatives	Khui Can Mngmt & Admin	Pensioner Flats	Samuel James Reserve	Vocational Services	Total
Governance Costs	161	-	-	-	30	-	18,059	48	-	18,297
Management, Supervision, Admin, Vehicle Charges	5,904	8,512	-	23,316	8,212	27,187	(128,749)	17,798	2,755	(84)
Rental & Maintenance Costs	4,050	-	-	18,635	198	2,100	35,094	17,557	1,909	89,752
Travel and accommodation	925	-	-	2,602	105	1,338	34,139	-	-	39,109
Total Expenses	22,047	48,556	90	104,786	48,334	181,700	362,081	72,828	9,287	883,888
Operating Surplus/(Loss)	(2,728)	(1,388)	(90)	(2,078)	(12,943)	2,742	(44,118)	10,644	8,417	(29,840)
Capital Funding	-	-	-	-	(97,602)	-	-	-	-	(97,602)
Net Surplus/(Loss) for the Year	(2,728)	(1,388)	(90)	(2,078)	28,360	2,742	(44,118)	10,644	8,417	7,762



INDEPENDENT AUDITOR'S REPORT

To the Readers of the Financial Report of Coromandel Independent Living Trust.

Report on the Financial Statements

I have audited the financial statements of Coromandel Independent Living Trust on pages 1 to 28, which comprise the balance sheet as at 31 December 2014, the income statement and statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Trustees' Responsibility for the Financial Statements

The trustees are responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting practice in New Zealand and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on our audit. I conducted my audit in accordance with International Standards on Auditing (New Zealand). Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the overall presentation of the financial statements.

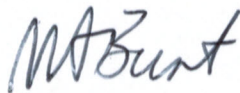
I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion. I have obtained all the information and explanations I have required.

Other than in my capacity as auditor, I have no relationship with, or interests in, Coromandel Independent Living Trust.

Opinion

In my opinion, the financial statements on pages 1 to 28 give a true and fair view of the financial position of Coromandel Independent Living Trust as at 31 December 2014, and of its financial performance for the year then ended in accordance with generally accepted accounting practice in New Zealand.

These accounts differ from those published 1 May 2015 because grant income and expenditure have both increased by \$35,778. The net surplus is unchanged. The changes affect pages 4,5,11,26,27,28.



M A BURT C.A.
CHARTERED ACCOUNTANT

8 August 2015

